GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:655
ANSWERED ON:26.02.2016
Gold Schemes
Dhruvanarayana Shri Rangaswamy;Hari Shri G.;Kharge Shri Mallikarjun ;Paraste Shri Dalpat Singh;Shekhawat Shri Gajendra Singh;Tripathi Shri Sharad;Venkatesh Babu Shri T.G.

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has recently launched a Gold Monetisation Scheme (GMS), 2015/Sovereign Gold Bond (SGB) scheme under gold monetisation programme;

(b) if so, the details thereof including the total weight of gold deposited under the scheme, the number of such investors and the total value thereof along with its collection centers earmarked by the Government;

(c) the details of target fixed by the Government with regard to collection of gold/funds through gold bond scheme during the current financial year along with the value of gold/funds collected from individual, religious entities separately;

(d) whether the Government has made any assessment with regard to the impact of the Gold Monetisation Scheme on return of saving accounts; and

(e) if so, the details thereof along with the steps taken/being taken by the Government in this regard?

Answer

The MINISTER OF STATE IN THE MINISTRY OF FINANCE

(a) & (b) Yes, the Government launched Gold Monetisation Scheme, 2015 and Sovereign Gold Bond Scheme on 5th November, 2015 and the details of the schemes are available on website http://finmin.nic.in/swarnabharat/index.html.
Under the Gold Monetisation Scheme 1131 kilograms of gold valuing Rs. 304 Crore have been deposited by 71 depositors so far.
During the two tranches of Sovereign Gold Bond Scheme so far, 3786 kilograms of gold amounting to Rs. 992 Crore has been subscribed from 3,80,617 investors.

(c) The collection of funds through the gold bond scheme during the current financial year will be within the overall borrowing limit of Government from the market.

(d) & (e) The Government from time-to-time consults different stakeholders and it is too early to make an assessment with regard to the impact of the Gold Monetisation Scheme.